

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

**DECLARATION OF JASON I. BLANCHARD IN SUPPORT OF THE
TRUSTEE'S MOTION AND MEMORANDUM OF LAW TO AFFIRM
HIS DETERMINATIONS DENYING THE CLAIMS OF
NEIL E. BOTWINOFF, ROBERT E. HELPERN, JOEL S. HIRSCHTRITT,
RALPH A. SICILIANO, VINCENT J. SYRACUSE AND MICHAEL G. TANNENBAUM**

I, Jason I. Blanchard, pursuant to 28 U.S.C. § 1746, declare as follows:

1. I am an associate with Baker & Hostetler LLP, counsel to Irving H. Picard, trustee (“Trustee”) for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC (“BLMIS”) under the Securities Investor Protection Act, 15 U.S.C. § 78aaa *et seq.* (“SIPA”), and Bernard L. Madoff.
2. I am fully familiar with the facts set forth herein.
3. For purposes of the Trustee’s Motion and Memorandum of Law to Affirm His Determinations Denying the Claims of Neil E. Botwinoff, Robert E. Helpern, Joel S. Hirschtritt, Ralph A. Siciliano, Vincent J. Syracuse and Michael G. Tannenbaum (the “Motion”), the Trustee

selected the BLMIS customer account held by PJ Administrator, LLC (“PJ Administrator”), an account BLMIS assigned number 1KW387 (the “PJ Administrator Account”).

4. A list of the claimants (the “Claimants”) associated with PJ Administrator and whose claims are addressed in the Motion is annexed as Exhibit 1 to the Declaration of Vineet Sehgal filed in support of the Motion (the “Sehgal Declaration”). The Motion addresses the Claimants’ jointly filed objection (the “Objection”) (ECF No. 4252).

5. I personally reviewed hundreds of documents during my work on this matter, including the documents attached hereto. Among these documents are the claims filed by the Claimants, the Trustee’s determination of those claims, the Objection, the Claimants’ responses to discovery by the Trustee, as well as the account files for PJ Administrator and its apparent predecessor, PJ Associates Group L.P. (“PJ Associates”), contained in the books and records of BLMIS.

Service of Discovery on the Claimants

6. The Trustee’s counsel served discovery on the Claimants, including Requests for Admission, Interrogatories and the Requests for Production of Documents, through their counsel, Tannenbaum Helpern Syracuse & Hirschtritt LLP (“THS&H”), using contact details from the claims, the Objection, and the Debtor’s books and records, as provided by the Trustee’s claims agent, AlixPartners LLP. Each of the Trustee’s discovery requests contains a certificate of service setting out how and when service was made.

7. Attached hereto as Exhibit 1 are true and correct copies of the Trustee’s First Set of Requests for Admission, the Trustee’s First Set of Interrogatories, the Trustee’s First Set of Request for Production of Documents, and a related cover letter that were each served on the Claimants.

8. Attached hereto as Exhibit 2 is a true and correct copy of the Claimants' collective responses to the Trustee's First Set of Requests for Admission.

9. Attached hereto as Exhibit 3 is a true and correct copy of the Claimants' collective responses to the Trustee's First Set of Interrogatories.

Documents Produced by the Claimants

10. The Claimants produced approximately five hundred documents in response to the Trustee's First Set of Request for Production of Documents.¹

11. Attached hereto as Exhibit 4 is a true and correct copy of certain Account Administration Agreements, each dated April 2, 2003, between each Claimant and PJ Administrator.

12. Attached hereto as Exhibit 5 is a true and correct copy of a memorandum dated January 25, 2006, from Claimant Joel Hirschtritt to the partners of THS&H regarding the opportunity to invest in a limited liability company, PJ Administrator, which would itself invest with BLMIS.

13. Attached hereto as Exhibit 6 is a true and correct copy of a letter dated August 17, 2006, from Claimant Joel Hirschtritt to American Securities regarding the structure of the Claimants' investments.²

14. Attached hereto as Exhibit 7 is a true and correct copy of an email dated August 22, 2006, from a representative of American Securities requesting that Claimants sign certain Account Administration Agreements with respect to the investments in PJ Administrator.

¹ Certain exhibits attached to this Declaration have been partially redacted to remove sensitive personal information.

² In the documents produced to the Trustee, the Claimants and other parties frequently refer to PJ Associates interchangeably with PJ Administrator.

15. Attached hereto as Exhibit 8 are true and correct copies of Claimants' applications to open individual retirement accounts with Bear Stearns and related customer agreements between each Claimant and Bear Stearns.

16. Attached hereto as Exhibit 9 are true and correct copies of agreements between each Claimant and Bear Stearns authorizing Bear Stearns to purchase an interest in PJ Associates³ for their respective IRAs.

17. Attached hereto as Exhibit 10 is a true and correct copy of a letter dated September 15, 2006, from the Claimants to Bear Stearns enclosing checks payable to Bear Stearns to fund the Claimants' newly formed IRAs.

18. Attached hereto as Exhibit 11 are true and correct copies of letters, each dated September 21, 2006, from each Claimant to Bear Stearns directing Bear Stearns to wire funds from the Claimants' respective IRAs to a bank account in PJ Administrator's name.

19. Attached hereto as Exhibit 12 are true and correct copies of letters, each dated September 21, 2006, from PJ Administrator to Bear Stearns regarding the ownership and purchase of interests in PJ Administrator by the Claimants' IRAs.

20. Attached hereto as Exhibit 13 are true and correct copies of letters, each dated May 1, 2007, from each Claimant to Bear Stearns requesting that Bear Stearns wire funds from the Claimants' respective IRAs to an account in the name of PJ Administrator for "an additional purchase of PJ Administrator LLC."

21. Attached hereto as Exhibit 14 is a true and correct copy of an excerpt of Schedule K-1 to PJ Administrator's 2007 federal tax return identifying certain Claimants' share of PJ Administrator's income, deductions and credits.

³ See n.2.

22. Attached hereto as Exhibit 15 is a true and correct copy of an undated letter from PJ Administrator to Claimant Ralph Siciliano regarding PJ Administrator's decision to change how it reported its taxes to the Internal Revenue Service following the collapse of BLMIS.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and belief formed after reasonable inquiry.

Executed on December 9, 2019
New York, New York

/s/ Jason I. Blanchard
Jason I. Blanchard
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New York, New York 10111